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*Attorneys for Defendants J. Ezra Merkin
and Gabriel Capital Corporation*

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SAPIRSTEIN-STONE-WEISS
FOUNDATION, et al.,

Plaintiffs,

v.

J. EZRA MERKIN, et al.,

Defendants.

No. 13-Civ-415 (VM)

ECF Case

**DECLARATION OF KRISTINA A. MOON IN SUPPORT OF
THE MERKIN DEFENDANTS' MOTION TO DISMISS THE COMPLAINT**

Kristina A. Moon, declares under penalty of perjury:

1. I am associated with the firm Dechert LLP, counsel for Defendants J. Ezra Merkin ("Merkin") and Gabriel Capital Corporation ("GCC," and collectively the "Merkin Defendants"). I am a member in good standing of the bar of the State of New York and of this Court.

2. I respectfully submit this declaration in support of the Merkin Defendants' Motion to Dismiss the Complaint.

3. Annexed hereto as Exhibit A is a copy of the February 1996 Ariel Fund Limited Prospectus.

4. Annexed hereto as Exhibit B is a copy of the March 2006 Ariel Fund Limited Confidential Offering Memorandum.

5. Annexed hereto as Exhibit C is a copy of the Seventh Amended and Restated Investment Advisory Agreement, dated December 29, 2008.

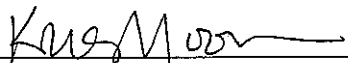
6. Annexed hereto as Exhibit D is a copy of the Ariel Fund Limited Subscription Documents.

7. Annexed hereto as Exhibit E is a copy of the cited excerpts of the transcript from the August 2011 arbitration captioned *Morry Weiss, Individually, Judy Weiss, Individually and as Trustee, Irving I. Stone Foundation and Sapirstein-Stone-Weiss Foundation v. J. Ezra Merkin*, American Arbitration Association Case No. 13 148 Y 01803 10 (the "Arbitration").

8. Annexed hereto as Exhibit F is a copy of a letter from Bart M. Schwartz, as Receiver, to Mary Kay Incandela dated January 30, 2013.

9. Annexed hereto as Exhibit G is a copy of the Award made following the Arbitration.

Dated: March 26, 2013


Kristina A. Moon